

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re:	:	Chapter 11
	:	Case No.: 17-22759 (RDD)
Veneer Products Ltd.,	:	
	:	
Debtor	:	
	:	
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	:	
In re:	:	Chapter 11
	:	
Rimi Woodcraft Corp.,	:	Case No.: 17-20002 (RDD)
	:	
Debtor	:	
	:	
-----	X	
	:	
In re:	:	Chapter 11
	:	
Rimi Corporate Facilities Refurbishing Ltd.,	:	Case No.: 17-20001 (RDD)
	:	
Debtor	:	
	:	
-----	X	

**ORDER PURSUANT TO SECTIONS 105 AND 363(b) AND (f) OF THE BANKRUPTCY CODE
AUTHORIZING THE DEBTORS TO (A) CONDUCT AN AUCTION OF THE
DEBTORS' EQUIPMENT, AND (B) SELL ASSETS TO THE SUCCESSFUL
BIDDERS AT SUCH AUCTION FREE AND CLEAR OF ALL ENCUMBRANCES**

Upon the motion, filed on July 14, 2017 (the "Motion"),¹ of Veneer Products Ltd., Rimi Woodcraft Corp. and Rimi Corporate Facilities Refurbishing Ltd., the debtors and debtors in possession herein (the "Debtors"), by their counsel, Rattet PLLC, for entry of an order pursuant to sections 105(a) and 363(b) and (f) of Title 11 of the United States Code (the "Bankruptcy

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Application.

Code”), authorizing the Debtors to (a) conduct the auction sale of their equipment, as described in the Motion (the “Equipment”), with the assistance of and pursuant to the procedures proposed by, Ex-Factory Auctions (the “Auctioneer”) as further described in the Motion (the “Auction”), and (b) sell the Equipment to the successful bidder(s) at the Auction free and clear of all liens, claims, interests and encumbrances therein and thereon of any kind or nature (“Liens and Claims”); and the Court having jurisdiction to decide the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157(a)-(b) and 1334(b), consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b) that the Court may decide by final order, and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided under the circumstances; and upon the record of the hearing held by the Court on the Motion on July 21, 2017; and it having been represented to the Court that any parties asserting a lien on the Equipment have consented to the Motion; and, after due deliberation, the Court having found and concluded that the Auction procedures set forth in the Motion and the Auction sale are a proper exercise of business judgment designed to maximize the value of the Equipment under the circumstances; and it further appearing that the relief granted herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates and is in the best interests of the Debtors’ estates and creditors; and the Debtors having established one or more of the grounds for the Auction sale of the Equipment to be free and clear of Liens and Claims under section 363(f) of the Bankruptcy Code; now, therefore, good and sufficient cause appearing, it is hereby

ORDERED that the Motion is granted to the extent provided herein; and it is further

ORDERED that the Debtors, through the Auctioneer and subject to the Auction procedures described in the Motion and Local Bankruptcy Rules 6004-1 and 6005-1, are authorized to conduct the Auction; and it is further

ORDERED that, pursuant to sections 363(b) of the Bankruptcy Code, the Debtors through the Auctioneer as their agent, are authorized to sell the Equipment pursuant to the highest and best bids therefor pursuant to the Auction procedures. Such sale(s) shall be free and clear of Liens and Claims pursuant to section 363(f) of the Bankruptcy Code, with all Liens and Claims to attach to the sale proceeds in the same amount and priority, with the same validity, and subject to the same defenses as existed immediately before the sale; provided that all the proceeds of the Auction sale be segregated by the Auctioneer and promptly delivered to Rattet PLLC, as attorney for Debtors, to be held in escrow subject to further order of the Court; and it is further

ORDERED that any Auction sale of the Equipment in compliance with this Order shall not require any further Court approval; and it is further

ORDERED that the Auctioneer shall, within three business days following the consummation of the sale of any of the Equipment, provide the IRS and MVRC with an accounting of the proceeds of sale and shall otherwise comply with the reporting requirements of Local Bankruptcy Rule 6004-1; and it is further

ORDERED that the Debtors shall not abandon any Assets subject to IRS liens and MVRC security interests without the prior written consent of IRS and MVRC; and it is further

ORDERED that this Order shall be binding upon the Debtors and any successors and assigns thereof, including any Chapter 7 trustee, liquidating trustee, or similar representative appointed or designated in the Debtors' bankruptcy case, whether under Chapter 7 or Chapter 11, and the provisions of this Order and any actions taken pursuant hereto shall survive the entry of any order which may be entered confirming or consummating any plan(s) of the Debtors or converting the Debtors' case from Chapter 11 to Chapter 7 and shall continue in this or any superseding case under Chapter 7 or Chapter 11; and it is further

ORDERED that on or before five days after the entry of this Order, the Debtors shall cause a copy of this Order to be served on all parties in interest entitled to notice of a motion to sell property under section 363(b) of the Bankruptcy Code; and it is further

ORDERED that this Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: White Plains, New York
July 21, 2017

/s/Robert D. Drain
HONORABLE ROBERT D. DRAIN
United States Bankruptcy Judge